

Putin Expects Oil Market to Settle by Middle of 2015

By [The Moscow Times](#)

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SOCHI — Russian President Vladimir Putin said Friday that he was confident the oil market would find its balance by the middle of next year.

"I am confident that in the first quarter, in the middle of next year the [oil] market will find a balance," Putin told a meeting with the chief executive officer of France's Total, Patrick Pouyanne.

Brent crude oil steadied below \$73 a barrel on Friday after hitting a fresh four-year low following OPEC's decision not to cut output.

Putin added he had expected oil prices to fall after OPEC's meeting and said Moscow had not insisted on any specific action to stabilize them.

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